

BULLION DAILY RESEARCH REPORT

31-Dec-2020

Fundamental Triggers

- Gold is poised to cap the biggest annual advance rising 24% in a decade after a tumultuous year, with gains this month aided by the dollar's decline to the lowest level since April 2018. Silver has surged almost 50% in 2020.
- Gold's main drivers -- weaker U.S. dollar and low real interest rates -- are likely to provide support" even as vaccines are distributed around the world. Bullion is also getting support from political turmoil in the U.S., with a clash in Congress this week over increased stimulus payments and high-stakes Senate runoffs in Georgia set for early January.

Technical Triggers

- Gold prices are trading in up-trend channel, strong support is 49300 and resistance of 50500.
- Silver prices are trading in up-trend channel, strong support is 64000 and resistance of 68000.

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



BULLION DAILY RESEARCH REPORT

ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3319.04	1.71	0.05%
World Silver Total ETF	27552.37	80.60	0.29%
COMEX Gold Inventory	1186.84	-0.06	0.00%
COMEX Silver Inventory	12.30	-0.02	-0.15%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	71.51	-0.06	-0.08%
USDINR	73.0737	-0.23	0.32%
Dollar Index	89.62	-0.06	-0.07%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50070	50430	50120	49820
Silver 999 (Mum)	Rs/ Kg	66460	67945	66960	65808
Gold 999 (Ahd)	Rs/10 gm	51537	51977	51615	51287
Silver 999 (Ahd)	Rs/ Kg	66650	68045	67165	65919

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,87,038	9,155	5.2%
Short Positions	49,841	-214	-0.4%
Net Positions	1,37,197	9,369	7.3%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	72,763	5,119	7.6%
Short Positions	24,083	626	2.7%
Net Positions	48,680	4,493	10.2%

Technical Summary

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	24-02-2021	1878.0	1891.3	1875.6	1882.9	2.7	0.1%	5.9%	21.2%	Neutral	1873.6	1877.3	1883.3	1889.3	1893.0
COMEX Silver	\$/oz	29-03-2021	26.45	26.77	26.08	26.22	0.26	1.0%	17.2%	44.3%	Neutral	25.92	26.09	26.35	26.62	26.78
MCX Gold	Rs/10 gm	05-02-2021	50051	50195	49860	50039	-38	-0.1%	3.9%	27.9%	Neutral	49824	49903	50031	50159	50238
MCX Silver	Rs/ kg	05-03-2021	68555	68770	67700	68097	403	0.6%	16.1%	46.6%	Neutral	67528	67780	68189	68598	68850

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
31-Dec-2020	06:30	China	**	Chinese Composite PMI (Dec)	55.1	--	55.7
	06:30	China	**	Manufacturing PMI (Dec)	51.9	52.0	52.1
	06:30	China	**	Non-Manufacturing PMI (Dec)	55.7	--	56.4

Disclaimer: This report contains the opinion of the author, which is not to be construed as investment advices. The author, Directors, other employees of Augmont Enterprise Private Ltd. and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed above. The above mentioned opinions are based on the information, which is believed to be accurate, and no assurance can be given for the accuracy of the information. The author, directors and other employees and any affiliates of Augmont Enterprise Private Ltd cannot be held responsible for any losses in trading. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by or from Augmont Enterprise Private Ltd. that the reader or client will profit or the losses can or will be limited in any manner whatsoever. Past results are no indications of future performance. Information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. The information contained in this report is no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. We do not offer any sort of portfolio advisory, portfolio management or investment advisory services. The reports are only for information purpose and are not to be construed as investment advices.